

CHAPTER 327.

AN ACT to regulate the loaning of money upon chattel security.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. Hereafter it shall be unlawful for any person, persons, company, partnership, corporation or combination, by themselves, their agents or attorneys, or in any manner whatsoever, to ask, demand, receive, take, accept or charge more than an amount equal to ten per cent. per annum of the amount of money actually loaned, for the forbearance, use of loan of any money secured by chattel mortgage, bill of sale, receipt or other evidence of debt, upon chattel goods or property; or to ask, demand, receive, take, accept or charge more than an amount equal to fourteen per cent. per annum of the amount so actually loaned and secured in full for all examinations, views, fees, appraisals, commissions, renewals and charges of any manner or description whatsoever in the procuring, making and transacting of any such loan, secured as aforesaid.

Regulating the per cent. of charges for chattel mortgage loans.

SECTION 2. Any person violating the provisions of this act shall be punished by a fine of not less than five nor more than fifty dollars.

Penalty for violating the provisions of this law.

SECTION 3. This act shall take effect and be in force from and after its passage and publication.

Approved April 19, 1895.